

106TH CONGRESS
2D SESSION

S. 2930

To guarantee the right of individuals to receive social security benefits under title II of the Social Security Act in full with an accurate annual cost-of-living adjustment.

IN THE SENATE OF THE UNITED STATES

JULY 26, 2000

Mr. SANTORUM introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To guarantee the right of individuals to receive social security benefits under title II of the Social Security Act in full with an accurate annual cost-of-living adjustment.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Social Security Guar-
5 antee Act”.

1 **SEC. 2. GUARANTEE OF FULL SOCIAL SECURITY BENEFITS**
2 **WITH ACCURATE ANNUAL COST-OF-LIVING**
3 **ADJUSTMENT.**

4 (a) IN GENERAL.—Not later than 90 days after the
5 date of enactment of this Act, the Secretary of the Treas-
6 ury shall issue to each individual who, as of such date,
7 is receiving benefits under title II of the Social Security
8 Act (42 U.S.C. 401 et seq.) and, thereafter, to each indi-
9 vidual who applies for such benefits, a certificate rep-
10 resenting a legally enforceable guarantee—

11 (1) of the monthly amount of benefits that the
12 individual will receive under that title, as determined
13 on the date of the issuance of the certificate; and

14 (2) that the benefits will be adjusted—

15 (A) not less frequently than annually on
16 the basis of an accurate determination of the
17 increase in the cost-of-living of the individual;
18 and

19 (B) as a result in a change in the eligibility
20 status of the individual under that title.

21 (b) ENTITLEMENT.—Any certificate issued under the
22 authority of this section constitutes budget authority in
23 advance of appropriations Acts and represents the obliga-
24 tion of the Federal Government to provide for the payment
25 to the individual to whom the certificate is issued benefits
26 under title II of the Social Security Act (42 U.S.C. 401

- 1 et seq.) in the amounts set forth in the certificate and
- 2 adjusted thereafter as described in subsection (a)(2).

